

State of Rhode Island and Providence Plantations

DEPARTMENT OF BUSINESS REGULATION

SEVENTY-FIFTH ANNUAL REPORT

OF THE

BANKING DIVISION

To the General Assembly

1983

SHOWING THE CONDITION OF

STATE BANKS, SAVINGS BANKS, TRUST COMPANIES

LOAN AND INVESTMENT COMPANIES,

BUILDING-LOAN ASSOCIATIONS and CREDIT UNIONS

AS OF DECEMBER 31, 1981

J. JOSEPH GARRAHY, Governor

THOMAS J. CALDARONE, JR., Director

ANTHONY V. ARICO, JR., Deputy Director

EDWARD L. BLUE, Bank Commissioner

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REPORT

DIRECTOR OF BUSINESS REGULATIONS

Relating to

INSTITUTIONS AND LICENSEES UNDER SUPERVISION OF BANKING DIVISION

To the Honorable General Assembly:

In accordance with 19-14-7 of the General Laws I respectfully submit the seventy-fifth annual report of the Banking Division within the Department of Business Regulation, presenting the condition of all institutions and licensees under its supervision, individually and/or in consolidated form.

CONDITION OF INSTITUTIONS

Resources of Institutions:

	December 31, 1980	December 31, 1981
Savings Banks	\$1,897,643,599	\$2,005,951,000
Banks and Trust Companies	2,052,009,683	2,229,008,482
Loan and Investment Companies	434,744,032	504,287,865
Building and Loan Associations	662,895,807	678,324,079
Credit Unions	789,022,854	863,411,371
Finance Companies	292,068,661	429,362,987
Total	<u>\$6,128,384,636</u>	<u>\$6,710,345,784</u>

BANKING DIVISION STAFF

AS OF JULY 31, 1982

EDWARD L. BLUE, *Bank Commissioner*

Examiners:

ALBERT M. MANFREDI, III, *State Chief Bank Examiner*
FRANK CARAMADRE, *Chief Credit Union Examiner*
JOSEPH A. PAOLANTONIO, *Supervisor of Examinations*
RENE M. DeBLOIS, *Principal Bank Examiner*
DANIEL R. RICHER, *Principal Bank Examiner*
RAYMOND NEVES, *Principal Bank Examiner*
RONALD A. RICCI, *Senior Bank Examiner*
KENNETH PROTO, *Senior Bank Examiner*
STEVEN L. CAYOUE, *Senior Bank Examiner*
STEVEN A. FRANCHETTI, *Bank Examiner*
EDWARD D. PARE, JR., *Bank Examiner*
MARY ANN TARITTERA, *Bank Examiner*
DONALDA AZZINARO, *Credit Union Examiner*
LINDA BURKE, *Bank Examiner*

Securities Section:

THOMAS J. CORRIGAN, *Chief Securities Examiner*
STEVEN G. KAGAN, *Securities Examiner*

Secretarial:

CORINNE L. CALDARONE, *Executive Secretary*
SUSAN SICA, *Administrative Assistant*
KATHLEEN E. DeQUATTRO, *Principal Clerk-Typist*
DIANE L. GOMES, *Senior Clerk-Typist*

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CREDIT UNIONS

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LEGISLATION

The following legislation was enacted at the 1982 session of the General Assembly:

Sections:

- | | |
|------------|---|
| 19-5-16 | Approval of retirement plans — this act gives the Director of Business Regulation the power to approve retirement plans. |
| 19-23-3.1 | Domestic building loan associations — expansion of investments authorized; R.I. Industrial Facilities Corporation building loan associations — expansion of borrowing permitted. |
| 19-25.2-23 | Secondary mortgage loans — maximum rate of interest set permanently at 21%. |
| 19-25.2-25 | Secondary mortgage loans — final loan payment allowed to be greater than other installment payments. |
| 6-26-2 | Interest and Usury — maximum interest rate set at 21% or the treasury bill index plus nine percentage points, whichever is greater, applies to certain loans made before the effective date of this act. |
| 6-26-4 | Financial Institutions, state chartered — brought in conformity with the existing penalty provisions applicable to national banks. |
| 6-27-4 | Revolving or open end credit plans — finance charge increased from 18% to 21%. |
| 33-21-11 | Escheat law — certain domestic charitable organizations and societies exempted from provisions. |
| 8 | Financial Institutions, operated by Rhode Island Share and Deposit Indemnity Corporation authorization to be merged or acquired by any financial institution by an agreed upon plan of the Director of Business Regulation. |

Rhode Island 1983 LEGAL BANK HOLIDAYS Section 25-1-1 General Laws of Rhode Island

January 1	New Year's Day	January 1st*
February 21	Washington's Birthday	3rd Monday of February (optional for financial institutions)
May 30	Memorial Day	Last Monday of May
July 4	Independence Day	July 4th*
August 8	Victory Day	2nd Monday of August
September 5	Labor Day	1st Monday of September
October 10	Columbus Day	2nd Monday of October
November 8	Election Day**	November 8 (Even years only)
November 11	Veterans' Day	November 11*
November 24	Thanksgiving Day	4th Thursday of November
December 25	Christmas Day	December 25*

*When this day falls on a Sunday, it is to be observed on following Monday.

**Election Day — The Tuesday next after the first Monday in November in each year in which a general election of state officers is held. Optional for financial institutions.
(Washington's Birthday is optional for financial institutions.)

REPORT OF DIRECTOR OF BUSINESS REGULATION
 REPORT OF TAXES ASSESSED AND PAID BY VARIOUS
 BANKING INSTITUTIONS
 FOR THE FISCAL YEAR ENDING JUNE 30, 1982

	<i>Shares and Deposits Tax</i>	<i>Bank Excise Tax</i>	<i>Total</i>
Savings Banks and Institutions for Savings	\$2,238,197		\$2,238,197
Banks and Trust Companies	1,657,754	701,487	2,359,241
Loan and Investment Companies	583,726	83,711	667,437
Building-Loan Association	291,977		291,977
Credit Unions	431,958		431,958
National Banks and Federal Savings and Loan Association	<u>2,058,146</u>	<u>586,990</u>	<u>2,645,136</u>
TOTAL	<u>\$7,261,758</u>	<u>\$1,372,188</u>	<u>\$8,633,946</u>

FEES COLLECTED

Banking, Securities and Franchising

Fees collected for the year ending December 31, 1981 are as follows:

License and Investigation Fees	\$ 41,450.00
Examination Fees	46,974.04
Bill Collectors	200.00
Miscellaneous (Filing, Laws, Reports, Fines, etc.)	3,517.00
Securities and Franchising	<u>324,010.00</u>
TOTAL	<u>\$416,151.04</u>

REPORT OF DIRECTOR OF BUSINESS REGULATION

ACTIONS TAKEN BY

THE BOARD OF BANK INCORPORATION

AND

THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION

between

JANUARY 1, 1981 AND DECEMBER 31, 1981

MEMBERS OF THE BOARD

THOMAS J. CALDARONE, JR., *Director of Business Regulation, President*

DENNIS J. ROBERTS, II, *Attorney General, Vice President*

ANTHONY J. SOLOMON, *General Treasurer, Secretary*

EDWARD L. BLUE, *Recording Officer*

NEW BRANCHES:

Savings Banks:

Woonsocket Institution for Savings
Providence

Trust Companies:

Woonsocket Institution Trust Company
Providence

Credit Unions:

People's Credit Union
Newport
R.I. State Employees Credit Union
Bristol

REPORT OF DIRECTOR OF BUSINESS REGULATION

LIST OF LICENSEES UNDER SALE OF CHECKS ACT

American Express Company of New York
65 Broadway
New York, New York

BA Cheque Corp.
555 California Street
San Francisco, California

Barclays Bank International Limited
200 Park Avenue
New York, New York 10017

The Chase Manhattan Corporation
1 Chase Manhattan Plaza
New York, New York 10081

Citicorp
399 Park Avenue
New York, New York 10022

First Chicago Cheque Corporation
1 First National Plaza, 18th Floor
Chicago, Illinois

Republic Money Orders, Inc.
Republic National Bank Bldg.
Dallas, Texas

Travelers Express Company, Inc.
1400 Lilac Drive South
Minneapolis, Minnesota

BILL COLLECTORS

Rhode Island Credit Bureau, Inc.
40 Fountain Street
Providence, Rhode Island

The Jewelers Board of Trade
70 Catamore Blvd.
East Providence, Rhode Island

MISCELLANEOUS AGENCIES

Rhode Island High Education Assistance Corp.
274 Weybosset Street
Providence, Rhode Island

Business Development Co. of Rhode Island
40 Westminster Street
Providence, Rhode Island

Savings Banks

CENTREVILLE SAVINGS BANK, WEST WARWICK, R.I.

1218 MAIN STREET

(Incorporated May, 1888)

BRANCH IN COVENTRY

MAURICE E. TALBOT, *President*BERNARD W. BOYLE, *Senior Vice President and Treasurer*ROBERT O. PARE, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 877,000	Regular savings deposits and other time deposits \$101,244,000
United States Government obligations, direct and guaranteed 50,261,000	Demand deposits 259,000
Obligations of States and political subdivisions 392,000	Total deposits 101,503,000
Other bonds, notes, and debentures 3,274,000	Other liabilities 325,000
Corporate stocks 2,251,000	Total liabilities 101,828,000
Loans and discounts:	Surplus and undivided profits . . 18,809,000
Real estate mortgages 51,227,000	Total surplus 18,809,000
Other 2,935,000	
Bank building(s), furniture and equipment 1,846,000	
Other real estate 97,000	
Other assets 7,477,000	
Total Assets <u>\$120,637,000</u>	Total liabilities, surplus, etc. <u>\$120,637,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts	24,036
Total interest credited during year ending December 31, 1981	\$9,216,000
Rate (annual) of last dividend	5½% - 16.55%

CITIZENS SAVINGS BANK, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated March, 1871)

BRANCHES IN BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE, PAWTUCKET, PAWTUXET, PROVIDENCE, SMITHFIELD, WAKEFIELD, WARWICK, WARREN, RIVERSIDE, WESTERLY AND WEST WARWICK

WILLIAM H. HEISLER, 3rd, *Chairman of the Board*GEORGE GRABOYS, *President*HERBERT W. CUMMINGS, *Executive Vice President*ARTHUR R. LANGLAIS, *Treasurer and Vice President*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks cash items in process of collection \$ 52,679,000	Regular savings deposits and other time deposits \$679,941,000
United States Government obligations, direct and guaranteed 105,953,000	Demand deposits 2,999,000
Obligations of States and political subdivisions 17,086,000	Total deposits 682,940,000
Other bonds, notes, and debentures 16,023,000	Other liabilities 12,803,000
Corporate stocks 6,904,000	Total liabilities 695,743,000
Loans and discounts:	Surplus and undivided profits . . 71,803,000
Real estate mortgages 447,637,000	Total surplus 71,803,000
Other 73,486,000	
Bank building(s), furniture and equipment 12,425,000	
Other real estate 173,000	
Other assets 35,180,000	
Total Assets <u>\$767,546,000</u>	Total liabilities, surplus, etc. <u>\$767,546,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts 172,866
 Total interest credited during year ending December 31, 1981 \$60,921,000
 Rate (annual) of last dividend 4.5% - 16.25%

PAWTUCKET INSTITUTION FOR SAVINGS, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated January, 1836)

BRANCHES IN CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE, LINCOLN,
NORTH PROVIDENCE, PAWTUCKET AND WARWICK.WILLIAM J. COCHRANE, JR., *Chairman of the Board*E. SWIFT LAWRENCE, *President*JOHN A. WHATMOUGH, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 17,201,000	Regular savings deposits and other time deposits \$224,583,000
United States Government obligations, direct and guaranteed 24,530,000	Demand deposits 1,983,000
Obligations of States and political subdivisions —	Total deposits 226,566,000
Other bonds, notes, and debentures 13,565,000	Other liabilities 4,875,000
Corporate stocks 567,000	Total liabilities \$231,441,000
Loans and discounts: Real estate mortgages, ... 145,494,000	Surplus and undivided profits . . . 18,029,000
Other 25,922,000	Total surplus. \$ 18,029,000
Bank building(s), furniture and equipment 6,283,000	
Other real estate. 104,000	
Other assets 15,804,000	
Total Assets <u>\$249,470,000</u>	Total liabilities, surplus, etc.. . <u>\$249,470,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts	52,665
Total interest credited during year ending December 31, 1981	\$20,343,000
Rate (annual) of last dividend	5% - 16.55%

PEOPLE'S SAVINGS BANK, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated May, 1851)

BRANCHES IN BARRINGTON, COVENTRY, CRANSTON, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, PAWTUCKET, PROVIDENCE, SMITHFIELD, WARWICK AND WESTERLY.

ROBERT P. KLINE, *President and Chief Executive Officer*

STEPHEN W. PALMER, *Secretary and Senior Vice President*

SALVATORE IMPAGLIAZZO, *Treasurer and Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Cash balances with other banks and cash items in process of collection	\$ 7,763,000	Regular savings deposits and other time deposits	\$289,465,000
United States Government obligations, direct and guaranteed	22,615,000	Demand deposits	1,805,000
Obligations of States and political subdivisions	129,000	Total deposits	291,270,000
Other bonds, notes, and debentures	19,151,000	Other liabilities	6,979,000
Corporate stocks	111,000	Total liabilities	298,249,000
Loans and discounts:		Surplus and undivided profits . .	19,238,000
Real estate mortgages.	201,870,000	Total surplus.	19,238,000
Other	47,505,000		
Bank building(s), furniture and equipment	5,386,000		
Other real estate.	36,000		
Other assets	12,921,000		
Total Assets	<u>\$317,487,000</u>	Total liabilities, surplus, etc.	<u>\$317,487,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts 61,651
 Total interest credited during year ending December 31, 1981 \$27,512,000
 Rate (annual) of last dividend Various

THE SAVINGS BANK OF NEWPORT, NEWPORT, R.I.

WASHINGTON SQUARE

(Incorporated May, 1819)

BRANCHES IN JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON

HENRY W. BROWNELL, *Chairman of the Board*

WILLIAM HARRINGTON, *President and Chief Executive Officer*

ROBERT W. WRATHALL, *Executive Vice President and Secretary*

WALTER S. BROSSEAU, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	\$ 2,406,000	Regular savings deposits and other time deposits	\$172,713,000
United States Government obligations, direct and guaranteed	27,338,000	Demand deposits	201,000
Obligations of States and political subdivisions		Total deposits	172,914,000
Other bonds, notes, and debentures	3,233,000	Other liabilities	878,000
Corporate stocks	4,672,000	Total liabilities	\$173,792,000
Loans and discounts:		Surplus and undivided profits . .	14,087,000
Real estate mortgages, ...	128,048,000	Total surplus.	\$14,087,000
Other	11,090,000		
Bank building(s), furniture and equipment	3,606,000		
Other real estate.	—		
Other assets	7,486,000		
Total Assets	<u>\$187,879,000</u>	Total liabilities, surplus, etc.	<u>\$187,879,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts	37,109
Total interest credited during year ending December 31, 1981	\$14,582,000
Rate (annual) of last dividend	Various

WOONSOCKET INSTITUTION FOR SAVINGS, WOONSOCKET, R.I.

144 MAIN STREET

(Incorporated June 29, 1845)

BRANCHES IN GREENVILLE, WOONSOCKET, JOHNSTON, CUMBERLAND, NORTH SMITHFIELD, NORTH PROVIDENCE, AND PROVIDENCE

HERBERT L. MILLER, *President and Chief Executive Officer*

JOSEPH JAROCKI, *Treasurer*

ELLA C. BOUSQUET, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Cash, balance with other banks and cash items in process of collection	\$ 10,909,000	Regular savings deposits and other time deposits	\$314,437,000
United States Government obligations, direct and guaranteed	39,379,000	Demand deposits	2,488,000
Obligations of States and political subdivisions		Total deposits	316,925,000
Other bonds, notes, and debentures	1,724,000	Other liabilities	22,620,000
Corporate stocks	1,850,000	Total liabilities	\$339,545,000
Loans and discounts:		Surplus and undivided profits . .	23,387,000
Real estate mortgages.	245,083,000	Total surplus.	\$ 23,387,000
Other.	44,265,000		
Bank building(s), furniture and equipment	7,390,000		
Other real estate.	319,000		
Other assets	12,013,000		
Total Assets	<u>\$362,932,000</u>	Total liabilities, surplus, etc.	<u>\$362,932,000</u>

MISCELLANEOUS DATA

Total number of regular savings accounts 71,713
 Total interest credited during year ending December 31, 1981 \$29,758,000
 Rate (annual) of last dividend Various

Banks and Trust Companies

AMERICAN BANK AND TRUST COMPANY*

NORTH PROVIDENCE, R.I.

1128 MINERAL SPRING AVENUE

(Incorporated May 24, 1974. Commenced business January 6, 1975)

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 901,794 United States Government obligations, direct and guaranteed --- Obligations of states and political subdivisions --- Other bonds, notes and debentures --- Corporate stocks --- Loans and discounts: Real estate mortgages and other 371,782 Bank building(s), furniture and equipment --- Other real estate --- Federal funds sold --- Other assets 3,906	Deposits: Demand, of individuals, etc. . . \$ 2,287 Regular savings and other time United States Government. . . 7,139 States and political sub- divisions --- Other banks --- Certified and officers' checks etc. --- Total deposits 9,426 Other liabilities 1,368,523 Federal funds purchased --- Total liabilities \$1,377,949 Capital stock, common. 160,000 Surplus 1,000 Reserve for contingencies, etc.. . --- Undivided profits (261,467) Capital debentures ---
Total Assets <u>\$1,277,482</u>	Total capital accounts \$ (100,467)
	Total liabilities, etc.. <u>\$1,277,482</u>

*In receivership as of 11/15/76

Thomas J. Caldarone, Jr., Director of Business Regulation, Receiver

CITIZENS TRUST COMPANY, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated 1828, Commenced Business October 6, 1828.)

BRANCHES: SEE CITIZENS SAVINGS BANK, PROVIDENCE, R.I.

WILLIAM H. HEISLER, 3rd, *Chairman of the Board*GEORGE GRABOYS, *President*HERBERT W. CUMMINGS, *Executive Vice President*ARTHUR R. LANGLAIS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks, and cash items in process of collection \$ 35,670,000	Deposits: Demand, of individuals, etc. . . \$111,674,000
United States Government obligations, direct and guaranteed 20,181,000	Regular savings and other time . . 57,080,000
Obligations of States and political subdivisions 23,354,000	United States Government . . . 1,483,000
Other bonds, notes and debentures 50,000	States and political subdivisions 23,493,000
Corporate stocks —	Other banks 114,000
Loans and discounts: Real estate mortgages and other 124,540,000	Certified and officers' checks etc. 6,940,000
Bank building(s), furniture and equipment 2,514,000	Total deposits 200,784,000
Other real estate 6,000	Other liabilities 4,485,000
Federal funds sold 19,500,000	Federal funds purchased 3,647,000
Other assets 5,240,000	Total liabilities \$208,916,000
Total Assets <u>\$231,055,000</u>	Capital stock, common 3,809,000
	Surplus 16,191,000
	Reserve for contingencies, etc. . . 400,000
	Undivided profits 1,739,000
	Capital debentures —
	Total capital accounts \$ 22,139,000
	Total liabilities, etc. <u>\$231,055,000</u>

FIRST BANK AND TRUST COMPANY, PROVIDENCE, R.I.

180 WASHINGTON STREET

(Incorporated January 12, 1971. Commenced business February 14, 1972.)

JOSEPH E. BUONANNO, *Chairman of the Board*PATRICK J. SHANAHAN, *President and Chief Executive Officer*JOSEPH P. ACCETTURO, *Vice President*MICHAEL E. GEEZIL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 5,692,000	Deposits:
United States Government obligations, direct and guaranteed 2,599,000	Demand of individuals, etc. . . \$ 2,803,000
Obligations of States and political subdivisions ----	Regular savings and other time . . 12,418,000
Other bonds, notes and debentures ----	United States Government 5,000
Corporate stocks 216,000	States and political subdivisions 5,703,000
Loans and discounts:	Other banks ----
Real estate mortgages and other 11,326,000	Certified and officers' checks etc. 306,000
Bank building(s), furniture and equipment 1,104,000	Total deposits 21,235,000
Other real estate 49,000	Other liabilities 890,000
Federal funds sold 3,040,000	Federal funds purchased 406,000
Other assets 401,000	Total liabilities \$22,531,000
	Capital stock, common 750,000
	Surplus 500,000
	Reserve for contingencies, etc. . . 68,000
	Undivided profits 578,000
	Capital debentures ----
	Total capital accounts \$ 1,896,000
Total Assets <u>\$24,427,000</u>	Total liabilities, etc.. <u>\$24,427,000</u>

GREATER PROVIDENCE TRUST COMPANY, CRANSTON, R.I.

1647 CRANSTON STREET

(Incorporated May 1, 1962. Commenced business October 1, 1962.)

BRANCHES IN CRANSTON, CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE,
PAWTUCKET, PROVIDENCE, WARWICK, AND WEST WARWICK.BIAGIO M. MAGGIACOMO, *Chairman of the Board*JOSEPH MAGGIACOMO, JR., *President*SALVATORE J. MAGGIACOMO, *Executive Vice President and Treasurer*PAUL A. AGRESTI, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ (7,000)	Deposits: Demand, of individuals, etc. . . \$ 889,000
United States Government obli- gations, direct and guaranteed . 320,000	Regular savings and other time . 88,000
Obligations of States and politi- cal subdivisions 244,000	United States Government . . . 88,000
Other bonds, notes and debentures —	States and political sub- divisions —
Corporate stocks 1,000	Other banks —
Loans and discounts: Real estate mortgages and other —	Certified and officers' checks etc. —
Bank building(s), furniture and equipment 358,000	Total deposits 977,000
Other real estate 19,000	Other liabilities 727,000
Federal funds sold 3,000,000	Federal Funds purchased —
Other assets 31,000	Total liabilities \$1,704,000
	Capital stock, common 1,000,000
	Surplus 200,000
	Reserve for contingencies, etc. . 11,000
	Undivided profits 1,051,000
	Capital debentures —
	Total capital accounts 2,262,000
Total Assets <u>\$3,966,000</u>	Total liabilities, etc.. <u>\$3,966,000</u>

THE ISLAND TRUST COMPANY, NEWPORT, R.I.

100 BELLEVUE AVENUE

(Incorporated April 28, 1971. Commenced business June 21, 1972.)

BRANCH IN MIDDLETOWN

CHARLES A. HAMBLY, *President, Chairman of the Board*RALPH H. FLINT, *Executive Vice President*JOHN D. RICHARDSON, *Vice President*THERESA D. JACKSON, *Secretary and Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 662,000 United States Government obligations, direct and guaranteed 148,000 Obligations of States and political subdivisions — Other bonds, notes and debentures — Corporate stocks — Loans and discounts: Real estate mortgages and other 1,479,000 Bank building(s), furniture and equipment — Other real estate — Federal funds sold 300,000 Other assets 217,000	Deposits: Demand, of individuals, etc. . . \$1,512,000 Regular savings and other time United States Government . . . — States and political sub- divisions 615,000 Other banks — Certified and officers' checks etc. — Total deposits 2,127,000 Other liabilities 2,000 Federal funds purchased — Total liabilities \$2,129,000 Capital stock, common 100,000 Surplus 350,000 Reserve for contingencies, etc. . . — Undivided profits 227,000 Capital debentures —
Total Assets <u>\$2,806,000</u>	Total capital accounts \$ 677,000
	Total liabilities, etc. <u>\$2,806,000</u>

NEW ENGLAND TRUST COMPANY, PROVIDENCE, R.I.

40 WESTMINSTER STREET

(Incorporated November 24, 1975. Commenced business December 1, 1975.)

ERNEST R. FAMIGLIETTI, *President, Treasurer and Chief Executive Officer*DEVON DEYHLE, *Executive Vice President*EVANDRO RADOCCIA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 1,000 United States Government obligations, direct and guaranteed 170,000 Obligations of States and political subdivisions 19,000 Other bonds, notes and debentures 188,000 Corporate stocks --- Loans and discounts: Real estate mortgages and other --- Bank building(s), furniture and equipment 42,000 Other real estate --- Federal funds sold --- Other assets ---	Deposits: Demand, of individuals, etc. --- Regular savings and other time United States Government --- States and political sub- divisions --- Other banks --- Certified and officers' checks etc. --- Total deposits --- Other liabilities \$ 7,000 Federal funds purchased --- Total liabilities \$ 7,000 Capital stock, common 49,000 Surplus 26,000 Reserve for contingencies, etc. --- Undivided profits 338,000 Capital debentures --- Total capital accounts 413,000 Total liabilities, etc. \$420,000
Total Assets <u>\$420,000</u>	Total liabilities, etc. <u>\$420,000</u>

NEWPORT COUNTY TRUST COMPANY, NEWPORT, R.I.

10 WASHINGTON SQUARE

(Incorporated March 23, 1967. Commenced business September 5, 1967.)

BRANCHES AT JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON

HENRY W. BROWNELL, *Chairman of the Board*WILLIAM HARRINGTON, *President and Chief Executive Officer*ROBERT W. WRATHALL, *Executive Vice President and Treasurer*WALTER S. BROSSEAU, *Vice President and Controller*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 4,379,000	Deposits:
United States Government obligations, direct and guaranteed 5,307,000	Demand, of individuals, etc. \$ 13,296,000
Obligations of States and political subdivisions —	Regular savings and other time 3,475,000
Other bonds, notes and debentures —	United States Government 60,000
Corporate stocks 6,000	States and political subdivisions 53,000
Loans and discounts:	Other banks —
Real estate mortgages and other 7,344,000	Certified and officers' checks etc. 2,000
Bank building(s), furniture and equipment 13,000	Total deposits 16,886,000
Other real estate —	Other liabilities 256,000
Federal funds sold 2,500,000	Federal funds purchased —
Other assets 140,000	Total liabilities \$17,142,000
	Capital stock, common 1,000,000
	Surplus 215,000
	Reserve for contingencies, etc. 11,000
	Undivided profits 1,321,000
	Capital debentures —
	Total capital accounts \$ 2,547,000
Total Assets <u>\$19,689,000</u>	Total liabilities, etc. <u>\$19,689,000</u>

OLD STONE BANK, PROVIDENCE, R.I.

86 SOUTH MAIN STREET

(Incorporated November 15, 1929, Commenced business November 20, 1929.)

BRANCHES IN PROVIDENCE, BRISTOL, EAST GREENWICH, SOUTH KINGSTOWN, WARREN, WARWICK, CRANSTON, WESTERLY, EAST PROVIDENCE, JOHNSTON, NORTH SMITHFIELD, PAWTUCKET, WEST WARWICK, WOONSOCKET, NEWPORT, NORTH PROVIDENCE, CHEPACHET, COVENTRY, NARRAGANSETT, NORTH KINGSTOWN.

THEODORE W. BARNES, *Chairman of the Board, Chief Executive Officer*

JOSEPH F. MURPHY, *President, Chief Operating Officer*

DENNIS E. STARK, *Executive Vice President*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$219,809,000	Deposits:
United States Government obligations, direct and guaranteed 39,066,000	Demand, of individuals, etc. \$ 102,786,000
Obligations of States and political subdivisions 25,125,000	Regular savings and other time 1,193,540,000
Other bonds, notes and debentures 12,110,000	United States Government 433,000
Corporate stocks 32,239,000	States and political subdivisions 11,853,000
Loans and discounts:	Other banks 2,211,000
Real estate mortgages and other 1,273,580,000	Certified and officers' checks etc. 14,619,000
Bank building(s), furniture and equipment 20,956,000	Total deposits 1,325,442,000
Other real estate 5,055,000	Other liabilities 122,137,000
Federal funds sold 8,618,000	Federal funds purchased 128,633,000
Other assets 45,983,000	Total liabilities \$1,576,212,000
	Capital stock, common 20,000,000
	Surplus 34,466,000
	Reserve for contingencies, etc. 21,504,000
	Undivided profits 2,294,000
	Capital debentures 28,065,000
	Total capital accounts \$ 106,329,000
Total Assets <u>\$1,682,541,000</u>	Total liabilities, etc. <u>\$1,682,541,000</u>

PAWTUCKET TRUST COMPANY, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated February 1, 1891. Commenced business July 1, 1891.)

BRANCHES IN PAWTUCKET, CUMBERLAND, EAST GREENWICH, EAST PROVIDENCE,
LINCOLN, NORTH PROVIDENCE, AND WARWICK.WILLIAM J. COCHRANE, JR., *Chairman of the Board*E. SWIFT LAWRENCE, *President*JOHN A. WHATMOUGH, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 6,526,000	Deposits: Demand, of individuals, etc. . . \$18,077,000
United States Government obligations, direct and guaranteed 2,445,000	Regular savings and other time . . 6,872,000
Obligations of States and political subdivisions 2,208,000	United States Government 274,000
Other bonds, notes and debentures 10,000	States and political subdivisions 503,000
Corporate stocks —	Other banks —
Loans and discounts: Real estate mortgages and other 16,290,000	Certified and officers' checks etc. 478,000
Bank building(s), furniture and equipment 1,244,000	Total deposits 26,204,000
Other real estate 70,000	Other liabilities 282,000
Federal funds sold 1,700,000	Federal funds purchased 1,699,000
Other assets 439,000	Total liabilities \$28,185,000
Total Assets <u>\$30,932,000</u>	Capital stock, common 1,000,000
	Surplus 350,000
	Reserve for contingencies, etc. —
	Undivided profits 1,397,000
	Capital debentures —
	Total capital accounts \$ 2,747,000
	Total liabilities, etc. <u>\$30,932,000</u>

PEOPLE'S TRUST COMPANY, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated February 27, 1967. Commenced business July 17, 1967.)

BRANCHES: SEE PEOPLE'S SAVINGS BANK, PROVIDENCE, R. I.

ROBERT P. KLINE, *President and Chief Executive Officer*

STEPHEN W. PALMER, *Secretary and Senior Vice President*

SALVATORE IMPAGLIAZZO, *Treasurer and Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 5,433,000	Deposits: Demand, of individuals, etc. . . \$29,020,000
United States Government obligations, direct and guaranteed 5,640,000	Regular savings and other time . . . 5,477,000
Obligations of States and political subdivisions —	United States Government 509,000
Other bonds, notes and debentures 145,000	States and political subdivisions 602,000
Corporate stocks 1,000	Other banks —
Loans and discounts: Real estate mortgages and other 23,916,000	Certified and officers' checks etc. 291,000
Bank building(s), furniture and equipment 604,000	Total deposits 35,899,000
Other real estate —	Other liabilities 232,000
Federal funds sold 8,600,000	Federal funds purchased 4,030,000
Other assets 1,154,000	Total liabilities \$40,161,000
Total assets <u>\$45,493,000</u>	Capital stock, common 750,000
	Surplus 250,000
	Reserve for contingencies, etc. 21,000
	Undivided profits 4,311,000
	Capital debentures —
	Total capital accounts \$ 5,332,000
	Total liabilities, etc. <u>\$45,493,000</u>

SECURITY BANK AND TRUST COMPANY, NORTH PROVIDENCE, R.I.

1090 CHARLES STREET

(Incorporated March 30, 1971. Commenced Business June 5, 1972.)

BRANCH IN EAST PROVIDENCE

WILLIAM J. COCHRANE, JR., *Chairman of the Board*E. SWIFT LAWRENCE, *President*JOHN A. WHATMOUGH, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 2,186,000 United States Government obligations, direct and guaranteed 1,575,000 Obligations of States and political subdivisions — Other bonds, notes and debentures — Corporate stocks 165,000 Loans and discounts: Real estate mortgages and other 8,735,000 Bank building(s), furniture and equipment 747,000 Other real estate — Federal funds sold 1,850,000 Other assets 230,000	Deposits: Demand, of individuals, etc. . . \$ 1,841,000 Regular savings and other time United States Government. . . 10,789,000 States and political sub- divisions 1,128,000 Other banks — Certified and officers' checks etc. 138,000 Total deposits 13,902,000 Other liabilities 448,000 Federal funds purchased — Total liabilities \$14,350,000 Capital stock, common 450,000 Surplus 218,000 Reserve for contingencies, etc. . . 62,000 Undivided profits 408,000 Capital debentures — Total capital accounts \$ 1,138,000 Total liabilities, etc. \$15,488,000
Total Assets <u>\$15,488,000</u>	

THE WASHINGTON TRUST COMPANY OF WESTERLY, WESTERLY, R.I.

23 BROAD STREET

(Incorporated March 13, 1902. Commenced business January 6, 1904.)

BRANCHES: WESTERLY, WYOMING

ROBERT B. PERRY, *President*

JOSEPH J. KIRBY, *Executive Vice President*

ROBERT R. HARLAND, *Vice President and Controller*

RAYMOND H. HOLBERTON, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks and cash items in process of collection \$ 5,837,000	Deposits:
United States Government obligations, direct and guaranteed 9,584,000	Demand, of individuals, etc. . . \$ 15,962,000
Obligations of States and political subdivisions ---	Regular savings and other time . . . 105,038,000
Other bonds, notes and debentures 200,000	United States Government . . . 435,000
Corporate stocks 5,748,000	States and political subdivisions 404,000
Loans and discounts:	Other banks ---
Real estate mortgages and other 104,329,000	Certified and officers' checks etc. 1,123,000
Bank building(s), furniture and equipment 4,633,000	Total deposits 122,962,000
Other real estate 37,000	Other liabilities 2,309,000
Federal funds sold 6,380,000	Federal funds purchased 480,000
Other assets 2,956,000	Total liabilities \$125,751,000
	Capital stock, common 3,000,000
	Surplus 6,000,000
	Reserve for contingencies, etc. . . 1,904,000
	Undivided profits 3,049,000
	Capital debentures ---
	Total capital accounts \$ 13,953,000
Total Assets <u>\$139,704,000</u>	Total liabilities, etc. <u>\$139,704,000</u>

WOONSOCKET INSTITUTION TRUST COMPANY, WOONSOCKET, R.I.

144 MAIN STREET

(Incorporated December 30, 1966. Commenced business June 27, 1967.)

BRANCHES IN CUMBERLAND, GREENVILLE, JOHNSTON, NORTH SMITHFIELD, WOONSOCKET, NORTH PROVIDENCE, AND PROVIDENCE

HERBERT L. MILLER, *President and Chief Executive Officer*

JOSEPH JAROCKI, *Treasurer*

ELLA C. BOUSQUET, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Cash, balances with other banks cash items in process of collection \$ 4,260,000 United States Government obligations, direct and guaranteed 2,176,000 Obligations of States and political subdivisions — Other bonds, notes and debentures — Corporate stocks 1,000 Loans and discounts: Real estate mortgages and other 18,470,000 Bank building(s), furniture and equipment 2,414,000 Other real estate — Federal funds sold 3,500,000 Other assets 389,000	Deposits: Demand, of individuals, etc. . . \$21,260,000 Regular savings and other time . 4,442,000 United States Government . . . 148,000 States and political sub- divisions 123,000 Other banks 44,000 Certified and officers' checks etc. 369,000 Total deposits 26,386,000 Other liabilities 860,000 Federal funds purchased — Total liabilities \$ 27,246,000 Capital stock, common 1,360,000 Surplus 680,000 Reserve for contingencies, etc. . . 10,000 Undivided profits 1,914,000 Capital debentures —
Total Assets <u>\$31,210,000</u>	Total capital accounts \$ 3,964,000 Total liabilities, etc. <u>\$31,210,000</u>

Loan and Investment
Companies

ALLIANCE FINANCE CORPORATION OF
RHODE ISLAND, PROVIDENCE, R.I.

3 GOVERNOR STREET

(Incorporated January 12, 1928. Commenced business January 12, 1928.)

BRANCH IN EAST PROVIDENCE

HENRY D. ROSE, *President and Secretary*

FRANK D. ROSE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans	\$1,279,709	Deposits	\$691,718
Cash	464,867	Investment certificates	----
United States Government, obligations, direct and guaranteed	—	Unearned interest	186,262
Investment in subsidiaries	—	Other liabilities	4,823
Office building	—	Reserve for interest, taxes, etc.	483
Furniture and fixtures	1,916	Reserve for losses	1,500
Other real estate	—	Notes payable and advances from parent company	525,332
Other assets	7,646	Total liabilities	\$1,410,118
		Capital stock	34,400
		Guaranty fund	7,021
		Surplus	90,974
		Undivided profits	—
		Paid in surplus	211,625
		Treasury stocks	—
		Capital debentures	—
		Total capital, surplus, etc.	\$ 344,020
Total Assets	<u>\$1,754,138</u>	Total liabilities, capital, etc.	<u>\$1,754,138</u>

AVCO LOAN AND INVESTMENT COMPANY, JOHNSTON, R.I.

1450 HARTFORD AVENUE

(Incorporated January 18, 1971. Commenced business March 10, 1972.)

BRANCH IN PAWTUCKET, R.I.

T. M. CUMMINGS, *President*GARY L. FITE, *Treasurer*PHILIP J. CULLEN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans	\$6,841,187	Deposits	\$ ---
Cash	180,300	Investment certificates	730,299
United States Government, obligations, direct and guaranteed	---	Unearned interest	25,971
Investment in subsidiaries	---	Other liabilities	3,579
Office building	---	Reserve for interest, taxes, etc. .	98,904
Furniture and fixtures	8,267	Reserve for losses	239,452
Other real estate	14,100	Notes payable and advances	
Other assets	12,166	from parent company	5,791,294
		Total liabilities	\$ 6,889,499
		Capital stock	250,000
		Guaranty fund	6,456
		Surplus	---
		Undivided profits	(89,935)
		Paid in surplus	---
		Treasury stocks	---
		Capital debentures	---
		Total capital, surplus, etc. . .	\$ 166,521
Total Assets	<u>\$7,056,020</u>	Total liabilities, capital, etc. .	<u>\$7,056,020</u>

COLONIAL DEPOSIT COMPANY, CRANSTON, R.I.

1270 CRANSTON STREET

(Incorporated September 5, 1978. Commenced business.)

THEODORE F. DiSTEFANO, *President and Treasurer*JOSEPH PALIOTTA, *Vice President*DIANE M. FARRAR, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans.	\$ 6,096,336	Deposits	\$ 8,237,486
Cash	588,384	Investment certificates	3,900,622
United States Government, obligations, direct and guaranteed	3,172,846	Unearned interest	---
Investment in subsidiaries	—	Other liabilities	69,092
Office building	174,088	Reserve for interest, taxes, etc.	94,294
Furniture and fixtures	32,722	Reserve for losses	12,922
Other real estate.	6,500	Notes payable and advances from parent company	---
Other assets	2,861,711	Total liabilities.	12,314,416
Total Assets	<u>\$12,932,587</u>	Capital stock	250,000
		Guaranty fund.	2,408
		Surplus.	300,000
		Undivided profits	65,763
		Paid in surplus.	---
		Treasury stocks	---
		Capital debentures	---
		Total capital, surplus, etc.	<u>\$ 618,171</u>
		Total liabilities, capital, etc.	<u>\$12,932,587</u>

COMMERCIAL CREDIT CONSUMER SERVICES, INC., CRANSTON, R.I.

18 HILLSIDE ROAD

(Incorporated September 19, 1940. Commenced business November 1, 1940.)

BRANCHES IN COVENTRY, JOHNSTON, PAWTUCKET

C. E. GLOVER, *President*S. J. RZECZKOWSKI, *Treasurer*L. F. D. DEVENEY, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans	\$132,633,965	Deposits	\$ 6,428,926
Cash	4,670,990	Investment certificates	47,038,784
United States Government, obligations, direct and guaranteed	4,514,453	Unearned interest	9,305,600
Investment in subsidiaries	—	Other liabilities	1,281,717
Office building	—	Reserve for interest, taxes, etc.	1,011,790
Furniture and fixtures	—	Reserve for losses	3,213,318
Other real estate	—	Notes payable and advances from parent company	58,861,479
Other assets	3,547,633	Total liabilities	\$127,141,614
		Capital stock	50,000
		Guaranty fund	13,400
		Surplus	20,388,000
		Undivided profits	(2,225,973)
		Paid in surplus	—
		Treasury stocks	—
		Capital debentures	—
		Total capital, surplus, etc.	\$ 18,225,427
Total Assests.	<u>\$145,367,041</u>	Total liabilities, capital, etc.	<u>\$145,367,041</u>

COMMUNITY LOAN AND INVESTMENT CORPORATION, PROVIDENCE, R.I.

147 POCASSET AVENUE

(Incorporated January 9, 1931. Commenced business March 12, 1931.)

BIAGIO M. MAGGIACOMO, *President and Treasurer*NINO MOSCARDI, *Vice President*JOSEPH T. FEELEY, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans	\$2,501,840	Deposits	\$ 415,303
Cash	363,272	Investment certificates	455,062
United States Government, obligations, direct and guaranteed	—	Unearned interest	—
Investment in subsidiaries	—	Other liabilities	551,911
Office building	—	Reserve for interest, taxes, etc.	21,192
Furniture and fixtures	1,808	Reserve for losses	—
Other real estate	2,997	Notes payable and advances from parent company	—
Other assets	144,995	Total liabilities	\$1,443,468
		Capital stock	280,000
		Guaranty fund	7,424
		Surplus	20,000
		Undivided profits	514,020
		Paid in surplus	750,000
		Treasury stocks	—
		Capital debentures	—
		Total capital, surplus, etc.	\$1,571,444
Total Assets	\$1,972,143	Total liabilities, capital, etc.	\$3,014,912

DOMESTIC SAFE DEPOSIT COMPANY, CRANSTON, R.I.

815 RESERVIOR AVENUE

(Incorporated October 6, 1967.)

NATHANIEL B. BAKER, *President*JAMES B. LAWTON, *Vice President*LEONARD S. GUGLIELMINO, *Vice President*JAMES J. TAVARES, *Treasurer*NORMAN J. BOLOTOW, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans	\$14,750,560	Deposits	\$ 2,695,044
Cash	1,355,336	Investment certificates	13,942,806
United States Government obligations, direct and guaranteed	—	Unearned interest	1,264,275
Investment in subsidiaries	51,000	Other liabilities	680,897
Office building	—	Reserve for interest, taxes, etc. .	304,319
Furniture and fixtures	80,781	Reserve for losses	179,853
Other real estate	98,091	Notes payable and advances from parent company	—
Other assets	3,604,282	Total liabilities	\$19,067,194
		Capital stock	290,000
		Guaranty fund	16,387
		Surplus	—
		Undivided profits	566,469
		Paid in surplus	—
		Treasury stocks	—
		Capital debentures	—
		Total capital, surplus, etc. . .	\$ 872,856
Total Assets	<u>\$19,940,050</u>	Total liabilities, capital, etc. .	<u>\$19,940,050</u>

GREATER PROVIDENCE DEPOSIT CORPORATION, CRANSTON, R.I.

1647 CRANSTON STREET

(Incorporated October 25, 1928. Commenced business January 1, 1929.)

BRANCHES IN CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PAWTUCKET,
PROVIDENCE, WARWICK, AND WEST WARWICK.JOSEPH MAGGIACOMO, JR., *President*SALVATORE J. MAGGIACOMO, *Treasurer and Executive Vice President*PAUL A. AGRESTI, *Secretary and Vice President*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans	\$59,214,040	Deposits	\$37,054,628
Cash	3,625,888	Investment certificates	41,004,158
United States Government, obligations, direct and guaranteed	2,136,443	Unearned interest	285,203
Investment in subsidiaries	3,231,044	Other liabilities	1,361,446
Office building	1,888,141	Reserve for interest, taxes, etc.	1,235,300
Furniture and fixtures	36,609	Reserve for losses	555,936
Other real estate	422,748	Notes payable and advances from parent company	—
Other assets	14,755,309	Total liabilities	\$81,496,671
		Capital stock	244,996
		Guaranty fund	30,258
		Surplus	200,000
		Undivided profits	2,730,307
		Paid in surplus	671,290
		Treasury stocks	(63,300)
		Capital debentures	—
		Total capital, surplus, etc.	\$ 3,770,020
Total Assets	\$85,310,222	Total liabilities, capital, etc.	\$75,308,757

GUILD LOAN AND INVESTMENT COMPANY, PROVIDENCE, R.I.

110 SOUTH MAIN STREET

(Incorporated December 30, 1960)

THEODORE W. BARNES, *Chairman of the Board*JANET M. SCACCIOTTI, *President*EDWARD B. SEROTTA, *Treasurer and Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS	LIABILITIES
Loans \$ 49,372,979 Cash 3,988,929 United States Government, obligations, direct and guaranteed 13,677,562 Investment in subsidiaries — Office Building — Furniture and fixtures 191,562 Other real estate — Other assets 133,166,355	Deposits \$ 8,371,874 Investment certificates 178,247,692 Unearned interest 13,672 Other liabilities 1,012,515 Reserve for interest, taxes, etc. 3,639,002 Reserve for losses 120,870 Notes payable and advances from parent company —
Total Assets <u>\$200,397,387</u>	Total liabilities \$191,405,625 Capital stock 20,000 Guaranty fund 17,071 Surplus 13,005,000 Undivided profits (4,050,309) Paid in surplus — Treasury stocks — Capital debentures —
	Total capital, surplus, etc. . . \$ 8,991,762
	Total liabilities, capital, etc. . <u>\$200,397,387</u>

HERITAGE LOAN AND INVESTMENT COMPANY, PROVIDENCE, R.I.

264 POCASSET AVENUE

(Incorporated January 9, 1975)

BRANCH: PROVIDENCE

JOSEPH MOLLICONE, JR., *President*MICHAEL J. NERI, *Vice President*JOHN A. LaFAZIA, *Treasurer*JOSEPH DiBATTISTA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans	\$6,616,277	Deposits	\$7,080,069
Cash	1,159,809	Investment certificates	—
United States Government, obligations, direct and guaranteed	—	Unearned interest	—
Investment in subsidiaries	—	Other liabilities	29,403
Office building	21,061	Reserve for interest, taxes, etc.	—
Furniture and fixtures	46,635	Reserve for losses	72,117
Other real estate	57,499	Notes payable and advances from parent company	800,000
Other assets	668,564	Total liabilities	\$7,981,589
		Capital stock	530,550
		Guaranty fund	2,310
		Surplus	46,701
		Undivided profits	—
		Paid in surplus	8,695
		Treasury stocks	—
		Capital debentures	—
		Total, surplus, etc.	\$ 588,256
Total Assets	<u>\$8,569,845</u>	Total liabilities, capital, etc.	<u>\$8,569,845</u>

HOME LOAN AND INVESTMENT ASSOCIATION, PROVIDENCE, R.I.

71 WESTMINSTER STREET

(Incorporated December 17, 1958. Commenced business February 9, 1959.)

JOHN M. MURPHY, *President and Treasurer*EDWIN FURTADO, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans	\$5,672,442	Deposits	\$1,761,687
Cash	835,895	Investment certificates	7,246,368
United States Government obligations, direct and guaranteed	387,881	Unearned interest	—
Investment in subsidiaries	—	Other liabilities	7,743
Office building	—	Reserve for interest, taxes, etc.	144,366
Furniture and fixtures	2,516	Reserve for losses	47,133
Other real estate	17,228	Notes payable and advances from parent company	—
Other assets	2,766,374	Total liabilities	\$9,207,297
		Capital stock	82,100
		Guaranty fund	1,048
		Surplus	311,205
		Undivided profits	116,143
		Paid in surplus	—
		Treasury stocks	(35,457)
		Capital debentures	—
		Total capital, surplus, etc.	\$475,039
Total Assets	<u>\$9,682,336</u>	Total liabilities, capital, etc.	<u>\$9,682,336</u>

UNION DEPOSIT CORPORATION

1270 MINERAL SPRING AVENUE

PRUDENTIAL INVESTMENT CORPORATION (Incorporated November 15, 1944, Commenced business January 20, 1945.)

Name changed to UNION DEPOSIT CORPORATION (January 24, 1980.)

WILLIAM F. SULLIVAN, *President and Treasurer*

THOMAS J. FINNEGAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Loans	\$ 7,742,479	Deposits	\$ 3,860,221
Cash	2,134,294	Investment certificates	5,611,492
United States Government, obligations, direct and guaranteed	70,000	Unearned interest	36,316
Investment in subsidiaries	—	Other liabilities	102,266
Office building	—	Reserve for interest, taxes, etc.	169,047
Furniture and fixtures	7,076	Reserve for losses	56,235
Other real estate	—	Notes payable and advances from parent company	—
Other assets	309,478	Total liabilities	\$ 9,835,577
		Capital stock	10,000
		Guaranty fund	440,500
		Surplus	—
		Undivided profits	(22,750)
		Paid in surplus	—
		Treasury stocks	—
		Capital debentures	—
		Total capital, surplus, etc.	\$ 427,750
Total Assets	<u>\$10,263,327</u>	Total liabilities, capital, etc.	<u>\$10,263,327</u>

Building-Loan Associations

NEWPORT SAVINGS AND LOAN ASSOCIATION, NEWPORT, R.I.

OFFICE: BELLEVUE AVENUE

(Organized March 9, 1888. Began business April 1, 1888.)

BRANCH IN MIDDLETOWN

CHARLES A. HAMBLY, *President*RALPH H. FLINT, *Executive Vice President*THERESA D. JACKSON, *Secretary and Treasurer*JOHN G. RICHARDSON, *Vice President*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Real estate mortgage loans:		Free install, share dues collected	
Conventional	\$21,250,836	including divided earnings . . .	\$ 161,358
F.H.A.	---	Savings share payments, includ.	
V.A.	---	dividends	6,136,804
Other	109,377	Full paid shares	16,772,966
Total	\$21,360,213	Prepaid shares	---
Loans secured by shares	1,104,959	Total free shares	\$23,071,128
Loans, other	1,117,436	Borrowed money	1,700,000
Total loans	\$23,582,608	Loans in process unadvanced	
Office building, furniture and		portion	151,707
equipment	256,495	Other liabilities	149,796
U.S. Government obligations,		Total liabilities	\$25,072,631
direct and guaranteed	660,966	Reserves Miscellaneous	103,820
Other securities	1,382,744	Guaranty fund	281,493
Cash on hand and in bank	309,268	Federal insurance reserves	567,137
Other assets	48,312	Undivided profits	272,313
Other real estate	73,258	Reserve for bad debts	16,257
		Estimated dividend	---
		Total surplus accounts	\$ 1,241,020
Total Assets	<u>\$26,313,651</u>	Total liabilities and surplus	<u>\$26,313,651</u>

OLD COLONY CO-OPERATIVE BANK, PROVIDENCE, R.I.

58 WEYBOSSET STREET

(Organized June 29, 1895. Began business July 1, 1895.)

BRANCHES IN CRANSTON, CUMBERLAND, EAST GREENWICH, MIDDLETOWN, NEWPORT, NORTH PROVIDENCE, PAWTUCKET, PORTSMOUTH, PROVIDENCE, RUMFORD, WAKEFIELD, WARWICK, WEST WARWICK, AND WOONSOCKET.

G. MYRON LEACH, *Chairman of the Board, President and Chief Executive Officer*

PAUL E. WILLSON, *Senior Vice President and Chief Administrative Officer*

WINIFRED A. BOURGOIN, *Secretary*

ANTHONY T. PONTARELLI, *Senior Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Real estate mortgages loans:		Free install. share dues collected	
Conventional	\$517,433,937	including dividend earnings . .	---
F.H.A.	13,345,803	Savings share payments, includ.	
V.A.	2,801,866	dividends	\$108,854,233
Other	2,987,870	Full paid shares	438,249,521
Total	\$536,569,476	Prepaid shares	88,827
Loans secured by shares	15,587,074	Total free shares.	547,192,581
Loans, other	15,663,848	Borrowed money	44,234,108
Total loans.	\$567,820,398	Loans in process unadvanced	
Office buildings, furniture and		portion	5,935,120
equipment	6,469,736	Other liabilities	11,044,205
U.S. Government obligations,		Total liabilities	\$608,406,014
direct and guaranteed.	6,285,424	Reserves miscellaneous	---
Other securities	48,622,902	Guaranty fund.	10,138,017
Cash on hand and in bank	2,867,851	Federal insurance reserves	17,067,204
Other assets	7,091,496	Undivided profits	3,839,011
Other real estate.	292,439	Reserve for bad debts.	---
Total Assets	<u>\$639,450,246</u>	Estimated dividend	---
		Total surplus accounts	\$ 31,044,232
		Total liabilities and surplus . .	<u>\$639,450,246</u>

WESTERLY SAVINGS AND LOAN ASSOCIATION, WESTERLY, R.I.

OFFICE: 8 UNION STREET

(Organized May, 1888. Began business August 2, 1888.)

KARL G. STILLMAN, *President*

PAUL F. NARDONE, *Executive Vice President*

F. THOMAS LENIHAN, *Secretary*

JEAN E. AIELLO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1981

ASSETS		LIABILITIES	
Real estate mortgage loans:		Free install. share dues collected including dividend earnings . .	\$ 57,527
Conventional	\$ 9,934,084	Savings share payments, includ. dividends	3,646,346
F.H.A.	—	Full paid shares	356,800
V.A.	—	Prepaid shares	7,959,033
Other	1,201,247	Total free shares	\$12,019,706
Total	\$11,135,331	Borrowed money	—
Loans secured by shares	41,550	Loans in process unadvanced portion	—
Loans, other	—	Other liabilities	56,800
Total loans	\$11,176,881	Total liabilities	\$12,076,506
Office building, furniture and equipment	119,499	Reserves miscellaneous	—
U.S. Government obligations, direct and guaranteed	275,000	Guaranty fund	251,383
Other securities	650,000	Federal insurance reserves	280,353
Cash on hand and in bank	109,586	Undivided profits	(81,324)
Other assets	229,216	Reserve for bad debts	33,264
Other real estate	—	Estimated dividend	—
Total Assets	\$12,560,182	Total surplus accounts	\$ 483,676
		Total liabilities and surplus . .	\$12,560,182

Credit Unions

Name of Credit Union	City
A.F.L. Woonsocket School Employees	Woonsocket
Acacia	Warwick
Alliance	Pawtucket
B.I.F.	West Warwick
B.V.G. & E. Employees	Lincoln
Blessing	Coventry
Bostitch Employees	East Greenwich
Bristol	Bristol
Brown University Employees	Providence
Central	North Providence
Chariho-Exeter	Wyoming
Collyer Employees	Lincoln
Columbian	Cranston
Columbus	Warren
Commercial Travelers	Warwick
Co-Op	Cranston
Cottrell Employees	Westerly
Coventry	Coventry
Coventry Teachers	Coventry
Cranston Municipal Employees	Cranston
Credit Union Central Falls	Central Falls
Cumberland School Employees	Cumberland
Davisville	North Kingstown
Dexter	Central Falls
East Bay Industrial	Bristol
East Greenwich	East Greenwich
East Providence	East Providence
East Providence Teachers	East Providence
Equitable	Pawtucket
Fairlawn	Pawtucket
Federal Products	Providence
Fram Employees	East Providence
Greenwood	Warwick
Hindley Employees	Cumberland
Journal Employees	Providence
Kent County Memorial Hospital Employees	Warwick
Lincoln Town Employees	Lincoln
Lloyd	Warren
Marquette	Woonsocket
The Miriam Hospital	Providence
Narragansett Brewing Company Employees	Cranston
Narragansett Electric Company Employees	Providence
Newman-Crosby Employees	Pawtucket
Newport Columbian	Newport
North Kingstown	North Kingstown
North Providence Teachers	North Providence
Okonite-Phillipsdale Employees	Rumford
Park Square	Woonsocket
Pawtucket	Pawtucket
Pawtucket Postal Employees	Pawtucket
The People's	Middletown
Pettaquamscutt	Wakefield
Presco	North Providence
Providence Base Employees	Providence
Providence Postal Employees	Providence
Providence Teachers	Cranston
Providence V.A. Hospital	Providence

Total Assets	Loans	Shares and Deposits	Total Reserves
\$ 2,579,411	2,325,187	2,424,903	124,840
2,878,365	2,255,270	2,759,893	118,054
4,762,517	4,097,900	3,464,073	520,194
904,314	708,596	725,204	176,621
2,067,724	1,370,113	1,810,756	218,355
53,136	24,895	41,758	10,156
1,937,422	1,564,594	1,540,561	361,526
458,336	348,992	401,006	48,703
421,240	336,203	339,975	73,338
4,659,353	2,899,734	4,429,724	197,823
3,315,583	3,086,284	3,083,156	230,926
748,450	324,719	561,658	150,407
3,306,573	2,547,697	2,803,580	287,128
8,055,085	4,535,891	7,704,555	233,338
40,091	---	35,601	4,071
17,449,813	13,151,709	16,845,225	501,488
1,777,702	1,314,084	1,441,387	317,230
12,527,595	8,743,606	11,498,866	639,385
860,273	604,513	721,158	108,425
5,937,075	3,947,433	4,058,899	1,877,309
69,057,246	35,172,141	54,920,517	13,136,747
1,095,370	926,676	932,347	149,215
16,046,706	14,413,748	14,894,693	745,760
21,097,037	10,483,115	18,234,956	2,336,913
1,534,801	1,250,894	1,331,596	198,151
1,070,057	790,833	904,456	137,470
33,646,079	22,653,816	32,092,456	655,562
1,689,510	1,039,284	1,455,980	211,639
5,380,054	3,790,112	5,085,943	224,019
23,470,742	18,873,895	21,903,751	1,250,141
1,568,623	944,461	1,209,200	316,152
1,687,597	1,270,701	1,354,039	254,187
31,288,157	18,202,784	29,661,608	753,473
181,943	108,075	147,332	25,369
2,777,160	1,915,350	2,155,334	621,826
1,139,499	967,264	1,010,044	97,517
874,075	487,684	783,151	61,141
123,515	112,483	106,210	15,718
149,050,132	95,558,656	143,143,926	1,492,593
488,848	336,582	448,569	27,760
977,659	763,211	727,223	250,436
14,162,291	8,069,336	12,961,310	1,198,044
273,238	205,863	217,635	37,790
348,274	301,299	284,603	45,051
5,885,414	4,605,232	5,789,547	148,271
334,617	260,134	284,211	43,799
514,015	190,554	431,612	63,161
14,139,401	11,019,401	13,563,669	322,299
45,469,798	29,140,303	37,069,160	6,891,638
1,746,077	1,168,658	1,471,848	253,675
29,730,465	16,268,210	26,805,725	2,073,766
16,978,992	4,256,968	13,753,956	2,766,043
688,609	413,247	592,722	91,724
1,313,150	793,160	1,053,410	213,453
2,593,699	2,083,968	2,065,651	381,504
9,067,996	7,301,582	7,572,743	622,844
1,589,977	1,360,646	1,408,225	180,942

Name of Credit Union	City
Quonset Point	East Greenwich
Rhode Island Central	Warwick
Rhode Island State Employees	Providence
Rhode Island State Grange	Saunderstown
St. Anthony's	North Providence
Scitute	Scitute
Telephone Cr. Un. of Rhode Island	Providence
Twin City	Pawtucket
Universal	Warwick
Vapro	Providence
Warwick Columbus	Warwick
Warwick	Warwick
Warwick Municipal Employees	Warwick
Warwick Postal Employees	Warwick
West Warwick	West Warwick
Westerly Community	Westerly
Woodlawn	Pawtucket
Woonsocket Postal Employees	Woonsocket
Sub Total	
RICUL Corporate Credit Union	Warwick
Grand Total	

Total Assets	Loans	Shares and Deposits	Total Reserves
\$ 9,476,436	\$ 5,225,114	\$ 9,240,618	\$ (134,154)
25,532,318	22,801,085	24,247,512	881,854
42,561,171	26,545,061	38,503,884	1,372,945
998,790	397,337	764,504	210,213
97,334	63,582	76,964	10,455
3,136,266	2,633,137	3,033,216	43,394
56,747,448	43,412,817	51,209,579	3,364,964
2,407,548	1,875,078	2,216,600	133,668
5,204,914	3,160,526	4,913,228	151,492
115,272	107,641	95,459	19,813
297,177	252,037	233,975	63,202
11,883,754	4,933,836	11,177,922	649,515
4,185,580	2,996,048	3,240,780	943,224
383,272	286,067	326,343	54,837
762,312	586,007	649,627	65,280
31,752,699	11,681,373	28,245,956	3,287,220
14,552,736	10,098,142	13,840,415	600,967
449,526	357,495	380,406	65,414
<u>\$794,365,434</u>	<u>\$509,100,129</u>	<u>\$716,918,284</u>	<u>\$ 56,279,413</u>
69,045,937	2,235,160	67,343,522	215,367
<u>\$863,411,371</u>	<u>\$511,335,289</u>	<u>\$784,261,806</u>	<u>\$ 56,494,780</u>

Tables

Miscellaneous

TABLE NO. 1
 CONSOLIDATED STATEMENT OF CONDITION OF SAVINGS BANKS
 AND INSTITUTIONS FOR SAVINGS, DECEMBER 31, 1981

ASSETS	
Cash on hand and due from banks	\$ 91,835,000
Bonds and other obligations:	
United States Government, direct and guaranteed	270,076,000
States and political subdivisions	17,607,000
Other bonds, notes and debentures	56,970,000
Corporate stocks	16,355,000
Loans:	
On real estate mortgages	1,219,359,000
Other loans	205,203,000
Banking houses, furniture and equipment	36,936,000
Other real estate	729,000
Other assets	90,881,000
Total assets	<u>\$2,005,951,000</u>

LIABILITIES, ETC.	
Regular savings deposits and other time deposits	\$1,782,383,000
Demand deposits	<u>9,735,000</u>
Total deposits	\$1,792,118,000
Other liabilities	48,480,000
Surplus and undivided profits	<u>165,353,000</u>
Total Surplus	<u>\$ 165,353,000</u>
Total Liabilities, etc.	<u>\$2,005,951,000</u>

TABLE NO. 2

CONSOLIDATED STATEMENT OF CONDITION OF COMMERCIAL BANKS
AND TRUST COMPANIES, DECEMBER 31, 1981

ASSETS

Cash on hand and due from banks	\$ 291,349,794
Bonds and obligations:	
United States Government, direct and guaranteed	89,211,000
States and political subdivisions	50,950,000
Other bonds, notes and debentures	12,703,000
Federal funds sold	58,988,000
Corporate stocks	38,377,000
Loans:	
On real estate mortgages, other loans and discounts	1,590,380,782
Banking houses, furniture and equipment	34,629,000
Other real estate	5,236,000
Other assets	57,183,906
Total Assets	<u>\$2,229,008,482</u>

LIABILITIES, CAPITAL & SURPLUS

Demand deposits of individuals, etc.	\$ 318,233,287
Time and sav. deposits of ind., etc.	1,400,027,139
Deposits of United States Government	3,441,000
Deposits of states and political subdivisions	44,477,000
Deposits of other banks	2,369,000
Certified and officers' checks	24,266,000
Other deposits	
Total Deposits	\$1,792,813,426
Federal funds purchased	138,895,000
Other liabilities	134,003,523
Total Liabilities	2,065,711,949
Common stock	33,428,000
Preferred stock	
Surplus	59,447,000
Guaranty fund	
Undivided profits	18,365,533
Reserve for contingencies and other	23,991,000
Capital debentures	28,065,000
Total Capital and Surplus	<u>\$ 163,296,533</u>
Total Liabilities, Capital & Surplus	<u>\$2,229,008,482</u>

SAVINGS BANKS, TRUST COMPANIES, STATE BANKS, ETC.

TABLE NO. 3

AMOUNT OF SAVINGS IN SAVINGS BANKS, TRUST COMPANIES
AND STATE BANKS IN THE STATE IN VARIOUS YEARS
FROM 1974 TO 1981

<u>Year</u>	<u>Savings Banks Deposits</u>	<u>Banks and Trust Companies Deposits</u>	<u>All State Chartered Banks Deposits</u>
December 31, 1974	1,034,506,198	747,391,448	1,781,897,646
December 31, 1975	1,190,071,665	796,576,512	1,986,648,177
December 31, 1976	1,312,190,393	901,131,000	2,213,321,393
December 31, 1977	1,416,596,681	970,119,000	2,386,715,681
December 31, 1978	1,495,535,418	1,042,962,023	2,538,497,441
December 31, 1979	1,583,421,142	2,656,227,000	4,239,648,142
December 31, 1980	1,702,029,331	1,719,347,053	3,421,376,384
December 31, 1981	1,792,118,000	1,792,813,426	3,584,931,426

TABLE NO. 4

CONSOLIDATED STATEMENT OF CONDITION OF LOAN
AND INVESTMENT COMPANIES, DECEMBER 31, 1981

ASSETS

Loans:	\$292,721,814
Less hypothecated investments certificates	
Cash	19,367,964
U.S. Gov. obligations & other securities	23,959,185
Investment in subsidiaries	3,282,044
Furniture and fixtures	409,892
Other real estate	619,163
Other assets	161,844,513
Office buildings and improvements	2,083,290
Total Assets	<u>\$504,287,865</u>

LIABILITIES, ETC.

Deposits	\$ 76,596,956
Fully paid and partly paid investment certificates	298,177,283
Notes payable and advances from parent company	65,978,105
Unearned interest	11,117,299
Other liabilities	5,105,392
Reserve for interest, taxes, etc.	6,718,697
Reserve for losses	4,499,336
Total Liabilities	\$468,193,068
Capital Stock	2,042,046
Guaranty fund	544,283
Surplus	35,904,733
Undivided profits	(2,396,265)
Total Capital, Surplus, etc.	<u>36,094,797</u>
Total Liabilities, Capital, etc.	<u>\$504,287,865</u>

TABLE NO. 5
CONSOLIDATED STATEMENT OF BUILDING-LOAN ASSOCIATIONS
DECEMBER 31, 1981

ASSETS

Real estate mortgage loans:	
Direct reduction	\$548,618,857
F.H.A.	13,345,803
V.A.	2,801,866
Other	<u>4,298,494</u>
Total Mortgage Loans	\$569,065,020
Loans secured by shares	16,733,583
Loans, other	<u>16,781,284</u>
Total Loans	\$602,579,887
United States Government obligations	7,221,390
Other investment securities	50,655,646
Office building (s); also furniture and equipment	6,845,730
Other real estate	365,697
Cash on hand and in bank	3,286,705
Other assets	<u>7,369,024</u>
Total Assets	<u><u>\$678,324,079</u></u>

LIABILITIES, ETC.

Free installment share dues collected, including dividend earnings	\$ 218,885
Savings shares, including dividend earnings	118,637,383
Prepaid shares, including dividend earnings	8,047,860
Full paid shares	<u>455,379,287</u>
Total Free Shares	\$582,283,415
Loans in process, unadvanced portion	6,086,827
Borrowed money	45,934,108
Other liabilities	<u>11,250,801</u>
Total Liabilities	\$645,555,151
Reserves, Miscellaneous	103,820
Guaranty Fund	10,670,893
Undivided Profits	4,030,000
Federal Insurance reserve fund	17,914,694
Reserve for contingencies and bad debts	<u>49,521</u>
Total Surplus	\$ 32,768,928
Total Liabilities, Shares and Surplus Accounts	<u><u>\$678,324,079</u></u>

TABLE NO. 6

CONSOLIDATED STATEMENT OF CONDITION OF CREDIT UNIONS

DECEMBER 31, 1981

ASSETS

Cash on hand and due from banks	\$ 18,781,041
Loans on mortgages of real estate	287,772,754
Loans, other	223,562,535
United States Government Obligations	68,264,261
Shares, deposits and certificates in corporate centrals	112,852,205
Shares, deposits and certificates in banks	79,326,074
Shares, deposits and certificates in credit unions	1,212,678
Shares in central liquidity facility	1,588,736
Other investments	33,675,821
Land and building	18,553,168
Other fixed assets	4,733,315
Other assets	13,088,783
Total Assets	<u>\$863,411,371</u>

LIABILITIES, ETC.

Savings, time and certificates of deposit	\$502,008,930
Demand deposits	26,622,789
Shares	255,630,087
Dividends/interest payable	13,711,856
Other notes/interest payable	1,867,500
Other liabilities	7,075,429
Guaranty fund	33,426,277
Surplus	23,068,503
Total Liabilities, Shares and Surplus	<u>\$863,411,371</u>

COMPARATIVE STATEMENT OF BANKING INSTITUTIONS

TABLE NO. 7

COMPARATIVE STATEMENT OF ASSETS OF SAVINGS BANKS,
 COMMERCIAL BANKS, TRUST COMPANIES AND NATIONAL BANKS
 LOCATED IN RHODE ISLAND AS OF
 DECEMBER 31, 1980 and DECEMBER 31, 1981

	December 31, 1980	December 31, 1981
Savings banks	\$1,897,643,599	\$ 2,005,951,000
Commercial banks and trust companies	<u>2,052,009,683</u>	<u>2,229,008,482</u>
All state chartered banks	3,949,653,282	4,234,959,482
National banks	<u>5,060,320,449</u>	<u>5,919,656,000</u>
Grand Total	<u>\$9,009,973,731</u>	<u>\$10,154,615,482</u>

STATEMENT OF FINANCIAL INSTITUTIONS

TABLE NO. 8

COMPOSITE STATEMENT OF CONDITION OF "FINANCIAL INSTITUTIONS"
UNDER CHAPTER 19-25, DECEMBER 31, 1981

(Total Number of Licenses 191)

ASSETS

Cash on hand and in banks	\$ 11,475,914
Small loan business 19-25	25,131,057
Loan business 19-25.3	215,965,957
Secondary mortgage business 19-25.2	47,764,268
Educational loan business 19-25.1	
Other assets	<u>129,025,791</u>
Total Assets	<u><u>\$429,362,987</u></u>

LIABILITIES

Notes payable (Banks)	\$127,431,644
Due parent company or affiliates	129,380,986
Bonds	4,083,227
Other liabilities	20,235,442
Net worth	<u>148,231,688</u>
Total Liabilities	<u><u>\$429,362,987</u></u>

**NATIONAL BANKS AND FEDERAL SAVINGS AND LOAN
ASSOCIATIONS LOCATED IN RHODE ISLAND**

* * * * *

**CENTREVILLE NATIONAL BANK
OF WARWICK**

West Warwick

President: Bernard W. Boyle
Cashier: Robert O. Pare

Assets: \$ 13,860,000

**COLUMBUS NATIONAL BANK
OF RHODE ISLAND**

Providence

(National Columbus Bancorp, Inc.)
President: Michael A. Gammino, Jr.
Secretary and Treasurer: Alfred A. Almonte, Jr.

Assets: \$ 159,847,000

**INDUSTRIAL NATIONAL BANK
OF RHODE ISLAND**

Providence

(Industrial National Corporation)
President: J. Terrance Murray
Treasurer: Charles L. Walker

Assets: \$3,766,749,000

NEWPORT NATIONAL BANK

Newport

President: William T. Brightman, 3rd
Cashier: Dorothy A. O'Sullivan

Assets: \$ 60,467,000

**RHODE ISLAND HOSPITAL TRUST
NATIONAL BANK**

Providence

(R.I.H.T. Corporation)
President: Henry S. Woodbridge, Jr.
Secretary: Frank A. Hassell
Treasurer: Dag Johannessen

Assets: \$1,918,733,000

Total Assets, December 31, 1981

\$5,919,656,000

**FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION OF PROVIDENCE**

Providence

President: David J. McGrath
Treasurer: Charles R. Reppucci

Assets: \$ 66,606,627

**WARWICK FEDERAL SAVINGS AND
LOAN ASSOCIATION**

Warwick

President: Santi J. Paul
Treasurer: Olof V. Anderson

Assets: \$ 38,947,529

Total Assets, December 31, 1981

\$ 105,554,156